

## Message Text

UNCLASSIFIED

PAGE 01 QUITO 04504 241536Z

61

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 SP-02 AID-05 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 FEA-01 DODE-00 PA-02 PRS-01 ( ISO ) W

----- 034235

R 241302Z JUN 75

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 6091

INFO AMCONSUL GUAYAQUIL

UNCLAS QUITO 4504

E.O. 11652: N/A

TAGS: ENRG, EFIN, EC

SUBJECT: CEPE AUTHORIZES PAYMENT TO TEXACO-GULF

1. THE ECUADOREAN GOVERNMENT HAS AUTHORIZED A PAYMENT OF \$2.8 MILLION TO TEXACO-GULF. THIS PAYMENT IS THE THIRD PAYMENT MADE TO TEXACO-GULF FOR CEPE'S 25 PERCENT SHARE OF THE CONSORTIUM. THE DECREE AUTHORIZING THE PAYMENT OF \$2.8 MILLION ALSO ALLOWS A FURTHER PAYMENT OF \$3 MILLION DEPENDENT ON AUDIT RESULTS TO DETERMINE THE VALUE OF 25 PERCENT OF TEXACO-GULF ASSETS AT THE TIME OF PURCHASE.

2. ACCORDING TO TEXACO-GULF ACCOUNTS, THE VALUE OF CEPE'S 25 PERCENT SHARE IS \$45.6 MILLION. CEPE HAD PREVIOUSLY PAID \$40 MILLION TO THE CONSORTIUM. THE DECREE ALSO SAYS IF THE AUDIT DETERMINES THAT CEPE HAS OVERPAID TEXACO-GULF, THE COMPANIES WILL REIMBURSE THE GOVERNMENT AT THE MAXIMUM COMMERCIAL INTEREST RATE.  
BREWSTER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN INVESTMENT, PETROLEUM INDUSTRY, CONSORTIUMS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750219-0456  
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**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 28 FEB 2003  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CEPE AUTHORIZES PAYMENT TO TEXACO-GULF  
**TAGS:** ENRG, EFIN, EC  
**To:** STATE  
**Type:** TE  
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